

**MEETING OF THE MASSACHUSETTS
CLEAN WATER TRUST
BOARD OF TRUSTEES**

July 10, 2019
1:30 PM

1 Center Plaza, Suite 430
Boston, Massachusetts

NOTICE & AGENDA

CALL TO ORDER

Item #1 **MOTION- VOTE REQUESTED**

Acceptance and approval of minutes of the meeting held on June 5, 2019.

Item #2 **REPORT OF THE EXECUTIVE COMMITTEE**

Item #3 **MOTION- VOTE REQUESTED**

Resolution Authorizing the Issuance of Bonds

1. That the Executive Director is hereby authorized to provide for the issuance by the Trust of a series of new money State Revolving Fund Bonds (the "Bonds") to be sold by negotiated sale and issued for the purpose of financing or refinancing costs of water pollution abatement and drinking water projects for local governmental units and other eligible borrowers; and in furtherance thereof the Executive Director, with respect to the issuance of the Bonds, is hereby delegated all powers of the Board of Trustees of the Trust under Section 9 of Chapter 29C of the Massachusetts General Laws and authorized to do any and all acts and things and to approve, adopt, execute, and deliver any and all supplemental trust agreements, offering documents, purchase agreements, documents, certificates, notices, and other instruments as the Executive Director, with the advice of counsel, shall determine to be necessary or desirable in connection with the issuance and sale of the Bonds.

Item #4

MOTION- VOTE REQUESTED

Selection of Underwriter

1. That the recommendation of the Procurement Management Team, established pursuant to the Trust's Request for Responses: Underwriting Services, dated May 23, 2019 (the "UW-RFR") for the negotiated sale of the Trust's Series 22 Green Bonds, previously distributed to the Board, is hereby approved.
2. That the Board hereby delegates to the Executive Director all necessary power and authority to negotiate and reach agreement with the lead underwriter, acting on behalf of the underwriting syndicate, and to execute and deliver to the lead underwriter a bond purchase agreement for the sale of the Series 22 Green Bonds.
3. That the Board further delegates to the Executive Director all necessary power and authority to execute and deliver such other agreements, certificates, notices, and other instruments as the Executive Director deems necessary to ensure the successful sale of the Series 22 Green Bonds.

Item #5

MOTION – VOTE REQUESTED

Clean Water Loan Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
CW-19-07	Bourne	\$5,671,565	2%
CW-18-38	Fall River	\$23,321,194 ¹	2%
CW-18-43	Norton	\$5,289,438 ²	2%
CW-16-39	Upper Blackstone Water Pollution Abatement District	\$27,100,000 ³	2%

Item #6

MOTION – VOTE REQUESTED

Drinking Water Loan Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
DW-19-05	Dunstable	\$2,640,000	2%
DW-18-12	Southampton	\$1,700,000 ⁴	2%

¹ First Revision: Previous PAC Amount was \$12,350,000

² First Revision: Previous PAC Amount was \$3,820,000

³ First Revision: Previous PAC Amount was \$25,000,000

⁴ First Revision: Previous PAC Amount was \$1,030,000

Item #7

MOTION – VOTE REQUESTED

Clean Water Loans/ Local Government Obligations and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
CWP-18-36	Fall River	\$3,087,068	2%
CWP-18-38	Fall River	\$22,372,932	2%
CW-18-44	Fall River	\$400,000	2%
CW-18-45	Fall River	\$500,000	2%
CWP-18-23	Harwich	\$14,082,547	0%
CW-18-22	Hull	\$1,436,820	2%
CWP-18-29	Hull	\$8,328,254	2%
CWP-18-43	Norton	\$5,289,438	2%
CWP-18-28	Revere	\$4,700,000	2%
CWP-18-18	Springfield Water and Sewer Commission	\$80,791,549 ⁵	2%
CWP-18-18-A	Springfield Water and Sewer Commission	\$12,341,902	2%
CWP-16-39-B	Upper Blackstone Water Pollution Abatement District	\$2,100,000	2%

Item #8

MOTION- VOTE REQUESTED

Drinking Water Loans/ Local Government Obligations and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Equivalent Interest Rate</u>
DWP-18-10	Barnstable	\$10,480,061	2%
DWP-18-15	Fall River	\$1,407,170	2%
DWP-18-06	Haverhill	\$8,547,666	2%
DWP-18-09	Revere	\$875,242	2%
DWP-18-12	Southampton	\$1,700,000	2%
DWP-18-07	Taunton	\$4,000,000	2%

OTHER BUSINESS

(Items not reasonably anticipated by the Chair 48 hours in advance of the meeting)

ADJOURN

If any member of the public wishing to attend this meeting seeks special accommodations in accordance with the American with Disabilities Act, please contact Jonathan Maple at 617-367-9333 x546, or at JMaple@tre.state.ma.us

⁵ First Revision: Previous PRA Amount was \$23,812,911